

Coins

When a collector's item is better off in the bank

By Roger Boye

ANSWERS TO SOME readers about coins and currency take up this week's column.

Q—I have had a \$1,000 bill, series 1934, for several years now. I understand they no longer print such large bills. Would my bill be in collector demand and would I get more than face value for it if I wanted to let it go?—M. S., Berwyn.

A—Very few people can afford to collect bills of such high denominations. Because collector demand for them is so limited, currency catalogs don't even list a collector value for \$1,000 bills.

Your chances of finding a collector to buy your bill for more than \$1,000 are remote, at best. You would do better to put the money in a savings account and let it earn interest.

Incidentally, you are correct in saying that

\$1,000 bills no longer are printed. The \$100 bill is the highest denomination bill made in the United States today.

Q—My 1943 nickel has a large "P" on the back of it. Could this be the designer's initial, and could my coin be worth more than five cents?—R. F. Chicago.

A—Nickels made from 1943 to 1945 [and some dated 1942] carry an unusually large mint mark on the reverse side above the dome of Monticello. A "P" was used on these "war nickels" as a Philadelphia mint mark. [All other regular issue U. S. coins made at Philadelphia carry no mint mark.]

The large mint marks were used to indicate a change of alloy in the nickel. The metal nickel, needed for the war, was replaced by a mixture including copper and silver. Today, a 1943-P nickel is sold by dealers for about 50 cents in fine condition. This is a rather high price for a

relatively recent coin with a mintage of 271.2 million, and is based on the value of the silver in the coin.

Q—In one of the Bicentennial proof sets I received from the U. S. Mint, the Eisenhower dollar has three very distinct nicks, about 1-64th-inch long, on Eisenhower's cheek. The nicks are very bright. Does this make my set more valuable?—A. S., Crawfordsville, Ind.

A—The nicks on your Eisenhower dollar are the result of sloppy work at the mint. Coins in proof sets are supposed to be flawless, the best made.

Some collectors would be furious if they received a proof set like yours, and would return it to the mint for a replacement. I wouldn't necessarily recommend doing this, however, since replacement may take several months.

The nicks certainly don't increase the value of your set; they do not appreciably decrease the value, either.